20801

9999

Utah Corporation Franchise or Income Tax Return | **2008 TC-20**

For the 2008 calendar year, or fiscal year_____ to _____.
mm/dd/yyyy   mm/dd/yyyy

● _____ IF AMENDED RETURN - ENTER CODE (1-4) from page 6   ● _____ Mark "X" if you filed federal Form 8886

Mark "X" if this is a new address:

● _____ Physical address

● _____ Mailing address

Corporation name

Address

City | State | ZIP Code

Foreign country (if not U.S.) | Telephone number

Employer Identification Number:

_____

Utah Incorporation/Qualification Number:

_____

DRAFT 7/29/08

1. Mark "X" if the corporation conducted UTAH business activity during the taxable year.. ● 1 _____

2. Mark "X" if the corporation joined in a federal consolidated return .... ● 2 _____

3. Mark "X" if this return constitutes a (mark no more than one) (see *Combined Reports* in the *General Instructions*):

● 3a _____ "water's edge" combined report

● 3a _____ "water's edge" election under UC §59-7-402(2)

● 3c _____ "worldwide" combined report

4. Mark "X" if the corporation made an election for any member of the federal affiliated group during the taxable year:

● 4a _____ IRC Section 338

● 4b _____ IRC Section 338(h)(10)

● 4c _____ IRC Section 336 (e)

5. Mark "X" if this return includes one or more financial institutions as defined by Tax Commission Rule R865-6F-32 ..... ● 5 _____

6. Ultimate U.S. parent's name and EIN: ● _____ ● _____
Name   EIN

7. **Total Tax** – Enter amount from Schedule A, line 23 .... ● 7 _____ . 00

8. **Total Refundable Credits and Prepayments** – Enter amount from Schedule A, line 27 ● 8 _____ . 00

9. **Tax Due** – If line 7 is greater than line 8, subtract line 8 from line 7 .... 9 _____ . 00

10. Penalties and interest (see instructions) .... 10 _____ . 00

11. **Pay this amount** – Add lines 9 and 10. Make check to: Utah State Tax Commission ...... ● 11 _____ . 00

12. **Overpayment** – If line 8 is greater than line 7, subtract line 7 from line 8.................. 12 _____ . 00

13. Amount of overpayment on line 12 to to be applied to next taxable year .... ● 13 _____ . 00

14. **Refund** – Subtract line 13 from line 12.. ● 14 _____ . 00

15. Mark "X" for each quarterly estimated prepayment meeting exceptions (attach documentation):

● _____ 1st   ● _____ 2nd

● _____ 3rd   ● _____ 4th

USTC USE ONLY ● _____

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

SIGN HERE ▶ | Signature of officer | Title | Date | Check here if the Tax Commission may discuss this return with the preparer shown below (see page 7)

Paid Preparer's Section

Preparer's signature | Date | Preparer's SSN or PTIN

Name of preparer's firm (or yourself, if self-employed) | Preparer's phone no. | Preparer's EIN

Preparer's complete address (street, city, state, ZIP)

Supplemental Information to be Supplied by All Corporations

1. What is the date of incorporation _____ and in what state? _____

2. If this corporation is dissolved or withdrawn, see Dissolution or Withdrawal in the General Instructions.

3. _____ Yes _____ No (mark "X") Did the corporation at any time during its tax year own more than 50 percent of the voting stock of another corporation or corporations?
   If yes, provide the following for each corporation so owned: (attach additional pages if necessary)

   Name of corporation _____

   Address _____

   Percentage of stock owned _____% Date stock acquired _____

4. _____ Yes _____ No (mark "X") Is 50 percent or more of the voting stock of this corporation owned by another corporation?
   If yes, provide the following information about the corporation:

   Name of corporation _____

   Address _____

   Percentage of stock held _____%

5. _____ Yes _____ No (mark "X") Did this corporation or its subsidiary(ies) have a change in control or ownership, or acquire control or ownership of any other legal entity this year?

6. Where are the corporate books and records maintained?

   _____

7. What is the state of commercial domicile? _____

• 8. What is the last year for which a federal examination has been completed? _____
   mm/dd/yyyy

   Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

• 9. For what years are federal examinations now in progress, and/or final determination of past examinations still pending?

   _____   _____   _____   _____
        mm/dd/yyyy   mm/dd/yyyy   mm/dd/yyyy   mm/dd/yyyy

• 10. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

   _____   _____   _____   _____
        mm/dd/yyyy   mm/dd/yyyy   mm/dd/yyyy   mm/dd/yyyy

DRAFT 7/29/08

TC-20, Schedule A
Computation of Utah Net Taxable Income and Tax

Employer Identification Number: _____

1. Unadjusted income (loss) before NOL and special deductions from federal form 1120/1120-A ● 1 _____ . 00

2. Additions to unadjusted income (Schedule B, line 15)............................... ● 2 _____ . 00

3. Subtractions from unadjusted income (Schedule C, line 16) .... ● 3 _____ . 00

4. Adjusted income (add amounts on lines 1 and 2, then subtract amount on line 3) .... ● 4 _____ . 00

5. Nonbusiness income (Schedule H):

   a.   Allocated to Utah (from Sch. H, line 13) .... ● 5a _____ . 00

   b.   Allocated outside Utah (from Sch. H, line 26) ● 5b _____ . 00

   Nonbusiness income total (add lines 5a and 5b) .... 5 _____ . 00

6. Apportionable income before contributions deduction (subtract line 5 from line 4) .... ● 6 _____ . 00

7. Utah contributions (from Schedule D, line 8) .... ● 7 _____ . 00

8. Apportionable income (subtract line 7 from line 6) .... 8 _____ . 00

9. Apportionment fraction (enter 1.000000, or Schedule J, line 8 or line 12, if applicable) 9 _____

10. Apportioned income (line 8 multiplied by line 9) .... ● 10 _____ . 00

11. Nonbusiness income allocated to Utah (from line 5a above) .... 11 _____ . 00

12. Utah income (loss) before Utah net operating loss deduction – Add lines 10 and 11 ● 12 _____ . 00
    If line 12 is a loss and you elected to forego the federal net operating loss carryback, do you
    want to forego the Utah loss carryback? *If no box is marked, the loss will be treated as a carryback.*   ● _____ Yes   ● _____ No

13. Utah net loss carried forward from prior years (attach documentation) .... ● 13 _____ . 00

14. Net Utah Taxable Income (subtract line 13 from line 12) .... ● 14 _____ . 00

15. **Calculation of tax** (see instructions):

    a.   Multiply line 14 by .05 (5%) .... 15a_____ . 00

    b.   Minimum tax: $100 or Schedule M, line b ... ● 15b_____ . 00

    Tax amount – Enter the greater of line 15a or line 15b.............................. ● 15 _____ . 00

16. Interest on installment sales .... ● 16 _____ . 00

17. Recapture of low-income housing credit.. ● 17 _____ . 00

18. Total tax – Add lines 15 through 17.. ● 18 _____ . 00
    Carry to Schedule A, page 2, line 19

TC-20, Schedule A — continued

19. Enter total tax from Schedule A, page 1, line 18 .... 19 _____ . 00

20. Nonrefundable credits (see instructions for two-digit codes)

	Code	**Amount**		**Code**	**Amount**
20a •	_____	_____ . 00	20b •	_____	_____ . 00
20c •	_____	_____ . 00	20d •	_____	_____ . 00
20e •	_____	_____ . 00	20f •	_____	_____ . 00

Total nonrefundable credits (add lines 20a through 20f)........................... • 20 _____ . 00

21. Net tax – Subtract line 20 from line 19 (cannot be less than line 15b or less than zero) 21 _____ . 00

22. Use tax, if $400 or less (see instructions) .... • 22 _____ . 00

23. **Total tax** – Add lines 21 and 22 .... • 23 _____ . 00
Carry to TC-20, line 7

24. Refundable credits (see instructions for two-digit codes)

	Code	**Amount**		**Code**	**Amount**
24a •	_____	_____ . 00	24b •	_____	_____ . 00
24c •	_____	_____ . 00	24d •	_____	_____ . 00

Total refundable credits (add lines 24a through 24d)............................... • 24 _____ . 00

25. Prepayments from Schedule E, line 4 .... • 25 _____ . 00

26. Amended returns only (see instructions) .... • 26 _____ . 00

27. **Total refundable credits and prepayments** – Add lines 24 through 26 .... • 27 _____ . 00
Carry to TC-20, line 8

TC-20, Schedule B
Additions to Unadjusted Income

TC-20 B   2008

Employer Identification Number: _____

1. Interest from state obligations..	● 1	_____ . 00
2. a. Income taxes paid to any state	● 2a	_____ . 00
b. Franchise or privilege taxes paid to any state....................................	● 2b	_____ . 00
c. Corporate stock taxes paid to any state...	● 2c	_____ . 00
d. Any income, franchise or capital stock taxes imposed by a foreign country	● 2d	_____ . 00
e. Business and occupation taxes paid to any state	● 2e	_____ . 00
3. Safe harbor lease adjustments	● 3	_____ . 00
4. Capital loss carryover	● 4	_____ . 00
5. Federal deductions taken previously on a Utah return..............................	● 5	_____ . 00
6. Federal charitable contributions from federal form 1120 or 1120-A, line 19	● 6	_____ . 00
7. Gain (loss) on IRC Sections 338(h)(10) or 336(e)	● 7	_____ . 00
8. Adjustments due to basis difference	● 8	_____ . 00
9. Expenses attributable to 50 percent unitary foreign dividend exclusion	● 9	_____ . 00
10. Installment sales income previously reported for federal but not Utah purposes	● 10	_____ . 00
11. Unqualified withdrawal from Utah Educational Savings Plan....................................	● 11	_____ . 00
12. Income (loss) from IRC Section 936 corporations	● 12	_____ . 00
13. Foreign income (loss) for "worldwide" combined filers..............................	● 13	_____ . 00
14. Income (loss) of unitary corporations not included on federal consolidated return.....	● 14	_____ . 00
15. Total additions (add lines 1 through 14)	● 15	_____ . 00

15. *Enter here and on Schedule A, line 2*

DRAFT 7/29/08

TC-20, Schedule C
Subtractions from Unadjusted Income

Employer Identification Number: _____

1. Intercompany dividend elimination (Caution: See Instructions for Schedule C)	• 1	_____ . 00
2. Foreign dividend gross-up	• 2	_____ . 00
3. Net capital loss	• 3	_____ . 00
4. a. Federal jobs credit salary reduction	• 4a	_____ . 00
b. Federal research and development credit expense reduction.............................	• 4b	_____ . 00
c. Federal orphan drug credit clinical testing expense reduction...........................	• 4c	_____ . 00
d. Expense reduction for other federal credits (attach schedule)..........................	• 4d	_____ . 00
5. Safe harbor lease adjustments	• 5	_____ . 00
6. Federal income previously taxed by Utah	• 6	_____ . 00
7. Fifty percent exclusion for dividends from unitary foreign subsidiaries......................	• 7	_____ . 00
8. Fifty percent exclusion of foreign operating company income (loss)	• 8	_____ . 00
9. Gain (loss) on stock sale not recognized for federal purposes (but included in.......... taxable income) when IRC Sections 338(h)(10) or 336(e) have been elected.	• 9	_____ . 00
10. Basis adjustments...	• 10	_____ . 00
11. Interest expense not deducted on federal return under IRC Sections 265(b) or 291(e)	• 11	_____ . 00
12. Dividends received from insurance company subsidiaries taxed on their premiums..	• 12	_____ . 00
13. Contributions to the Utah Educational Savings Plan	• 13	_____ . 00
14. Dividends received or deemed received by a member of the unitary group............... from a "Captive REIT"	• 14	_____ . 00
15. IRC Section 857(b)(2)(E) deduction from a Captive REIT..	• 15	_____ . 00
16. Total subtractions (add lines 1 through 15) .... *Enter here and on Schedule A, line 3*	• 16	_____ . 00

DRAFT 7/2908

TC-20, Schedule D
Utah Contributions Deduction

Employer Identification Number: _____

1. Apportionable income before contributions (from Schedule A, line 6) .... • 1 _____ . 00
   If a loss, no contribution is allowed.

2. Utah contribution limitation rate (decimal).. 2   **.10**

3. Utah contribution limitation (multiply line 1 by line 2) .... 3 _____ . 00

4. Current year contributions.. • 4 _____ . 00

5. Contributions deducted on federal form 1120 or 1120-A, line 19

   5a. Qualified sheltered workshop deduction addback when credit claimed............... • 5a (_____) . 00

   5b. High technology equipment deduction addback when credit claimed................. • 5b (_____) . 00

6. Utah contribution carryforward (attach schedule) .... • 6 _____ . 00

7. Total available contributions deduction (subtract lines 5a and 5b from line 4, and add line 6) 7 _____ . 00

8. Utah contributions deduction (lesser of line 3 or line 7)............................... • 8 _____ . 00
   Enter here and on Schedule A, line 7.

9. Contribution carryover to next year..................... • 9 _____ .00
   (subtract line 8 from line 7)

TC-20, Schedule E
Prepayments of Any Type

1. Overpayment applied from prior year .... 1 _____ . 00

2. Extension prepayment   Date: _____ Check number: _____... 2 _____ . 00

3. Other prepayments (attach additional pages if necessary)

   a. Date: _____ Check no. _____ 3a _____ . 00

   b. Date: _____ Check no. _____ 3b _____ . 00

   c. Date: _____ Check no. _____ 3c _____ . 00

   d. Date: _____ Check no. _____ 3d _____ . 00

   Total of other prepayments (add lines 3a through 3d) .... 3 _____ . 00

4. Total prepayments (add lines 1, 2 and 3).. • 4 _____ . 00
   Enter here and on Schedule A, line 25

20861

TC 20 Schedule H
Nonbusiness Income Net of Expenses

TC-20 H_1 2008
(Use with TC-20 & TC-20S)

Page 1

Employer Identification Number: _____

Note: Failure to complete this form may result in disallowance of the nonbusiness income.

Part 1: Utah Nonbusiness Income (Allocated to Utah)

Type of Utah Nonbusiness Income	Acquisition Date of Nonbusiness Asset(s)	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Nonbusiness Income	Nonbusiness Income
1a. _____	_____	_____ .00	_____ .00	_____ .00
1b. _____	_____	_____ .00	_____ .00	_____ .00
1c. _____	_____	_____ .00	_____ .00	_____ .00
1d. _____	_____	_____ .00	_____ .00	_____ .00

2. Total Utah nonbusiness income (add lines 1a through 1d) .... _____ .00

3a. Description of direct expenses
related to line 1a (above): _____ Amount of direct expense: _____ .00

3b. Description of direct expenses
related to line 1b (above): _____ Amount of direct expense: _____ .00

3c. Description of direct expenses
related to line 1c (above): _____ Amount of direct expense: _____ .00

3d. Description of direct expenses
related to line 1d (above): _____ Amount of direct expense: _____ .00

4. Total direct related expenses (add lines 3a through 3d) .... _____ .00

5. Utah nonbusiness income net of direct related expenses (subtract line 4 from line 2) .... ● _____ .00

Indirect Related Expenses for Utah Nonbusiness Income	Total Assets Used to Produce Utah Nonbusiness Income (Column A)	Total Assets (Column B)
6. Beginning-of-year assets	_____ .00	_____ .00
7. End-of-year assets	_____ .00	_____ .00
8. Sum of beginning and ending asset values (add lines 6 and 7)	_____ .00	_____ .00
9. Average assets (line 8 divided by 2)	_____ .00	_____ .00

10. Utah nonbusiness assets ratio .... _____
(line 9, Column A, divided by line 9, Column B)

11. Interest expense deducted in computing Utah taxable income (see instructions) .... _____ .00

12. Indirect related expenses for Utah nonbusiness income (line 10 multiplied by line 11) ...... ● _____ .00

13. Total Utah nonbusiness income net of expenses (subtract line 12 from line 5) .... ● _____ .00
    Enter on: TC-20, Schedule A, line 5a
    TC-20S, Schedule A, line 6a

Part 2: Non-Utah Nonbusiness Income (Allocated Outside Utah)

Type of Non-Utah Nonbusiness Income	Acquisition Date of Non-Utah Non-business Asset(s)	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	Non-Utah Nonbusiness Income
14a. _____	_____	_____ .00	_____ .00	_____ .00
14b. _____	_____	_____ .00	_____ .00	_____ .00
14c. _____	_____	_____ .00	_____ .00	_____ .00
14d. _____	_____	_____ .00	_____ .00	_____ .00

15. Total non-Utah nonbusiness income (add lines 14a through 14d) .... _____ .00

16a. Description of direct expenses related to line 14a (above): _____ Amount of direct expense: _____ .00

16b. Description of direct expenses related to line 14b (above): _____ Amount of direct expense: _____ .00

16c. Description of direct expenses related to line 14c (above): _____ Amount of direct expense: _____ .00

16d. Description of direct expenses related to line 14d (above): _____ Amount of direct expense: _____ .00

17. Total direct related expenses (add lines 16a through 16d) .... _____ .00

18. Non-Utah nonbusiness income net of direct related expenses (subtract line 17 from line 15) ● _____ .00

Indirect Related Expenses for Non-Utah Nonbusiness Income	Total Assets Used to Produce Non-Utah Nonbusiness Income (Column A)	Total Assets (Column B)
19. Beginning-of-year assets	_____ .00	_____ .00
20. End-of-year assets	_____ .00	_____ .00
21. Sum of beginning and ending asset values (add lines 19 and 20)	_____ .00	_____ .00
22. Average assets (line 21 divided by 2)	_____ .00	_____ .00

23. Non-Utah nonbusiness assets ratio .... _____
(line 22, Column A, divided by line 22, Column B)

24. Interest expense deducted in computing Utah taxable income (see instructions) .... _____ .00

25. Indirect related expenses for non-Utah nonbusiness income (line 23 multiplied by line 24) ● _____ .00

26. Total non-Utah nonbusiness income net of expenses (subtract line 25 from line 18) .... ● _____ .00
    Enter on: TC-20, Schedule A, line 5b
    TC-20S, Schedule A, line 6b

TC-20 Schedule J
Apportionment Schedule

Employer Identification Number: _____

Note: Use this schedule only if the corporation does business in Utah and one or more other states and income must be apportioned to Utah.

Briefly describe the nature and location(s) of your Utah business activities:

Apportionable Income Factors

	Inside Utah Column A	Inside and Outside Utah Column B

1. Property Factor

a. Land .... • 1a _____ . 00   • _____ . 00

b. Depreciable assets................................. • 1b _____ . 00   • _____ . 00

c. Inventory and supplies .... • 1c _____ . 00   • _____ . 00

d. Rented property....................................... • 1d _____ . 00   • _____ . 00

e. Other tangible property........................... • 1e _____ . 00   • _____ . 00

f. Total tangible property .... • 1f _____ . 00   • _____ . 00
   (add lines 1a through 1e)

2. Property factor (decimal) – line 1f, Column A divided by line 1f, Column B........................... • 2 ___ . ___ ___ ___ ___ ___ ___

3. **Payroll factor**

a. Total wages, salaries, commissions .... • 3a _____ . 00   • _____ . 00
   and other compensation

4. Payroll factor (decimal) – line 3a, Column A divided by line 3a, Column B........................... • 4 ___ . ___ ___ ___ ___ ___ ___

5. **Sales Factor**

a. Total sales (gross receipts less returns and allowances) .... • 5a _____ . 00

b. Sales delivered or shipped to Utah .... • 5b _____ . 00
   purchasers from outside Utah

c. Sales delivered or shipped to Utah .... • 5c _____ . 00
   purchasers from within Utah

d. Sales shipped from Utah to the............... • 5d _____ . 00
   United States government

e. Sales shipped from Utah to buyers in a .... • 5e _____ . 00
   state(s) where the taxpayer has no nexus (the
   corporation is not taxable in the buyer's state)

f. Rent and royalty income................................. • 5f _____ . 00   • _____ . 00

g. Service income (attach schedule)........... • 5g _____ . 00   • _____ . 00

h. Total sales and services.......................... • 5h _____ . 00   • _____ . 00
   (add lines 5a through 5g)

6. Sales factor (decimal) – Line 5h, Column A divided by line 5h, Column B........................... • 6 ___ . ___ ___ ___ ___ ___ ___

Equally-weighted Three Factor Formula
Corporations that do not elect to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6 .... 7 ___ . __ __ __ __ __ __

8. Calculate the **Apportionment Fraction** to **SIX DECIMALS** .... • 8 ___ . __ __ __ __ __ __
    (divide line 7 by **3** or the number of factors present)

Double-weighted Sales Factor Election — If elected, this option is effective and irrevocable for five years
Corporations that elect to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" if electing to double-weight the sales factor .... • 9 _____

10. Double sales factor (multiply line 6 by **2**) .... 10 ___ . __ __ __ __ __ __

11. Add lines 2, 4 and 10 .... 11 ___ . __ __ __ __ __ __

12. Calculate the **Elected Apportionment Fraction** to **SIX DECIMALS** .... • 12 ___ . __ __ __ __ __ __
    (divide line 11 by **4** or the number of factors present, counting the sales factor twice)

Enter the amount from line 8 (or line 12 if the Double-weighted Sales Factor is elected) as follows:

TC-20 filers: Enter on TC-20, Schedule A, line 9
TC-20S filers: Enter on TC-20S, Schedule A, line 8
TC-20MC filers: Enter on Schedule A, where indicated

TC-20, Schedule M
Corporations Included in Combined Filings

Employer Identification Number: _____

Instructions

- List **only** corporations incorporated, qualified or doing business in Utah.

- If you need more than this page, use as many copies of the supplemental sheet (page 2 of this schedule) as you need.

- Federal schedules may not be substituted, since they may include corporations excluded from Utah reporting.

- Corporations required to file in Utah but not listed on this form will not be considered to have met the Utah filing requirement.

- The minimum tax of $100 per corporation (including the parent corporation if incorporated, qualified or doing business in Utah) listed on this schedule must be entered on Schedule A, line 15b.

Minimum Tax

a. Total number of corporations incorporated, qualified or doing business in Utah .... • a _____

b. Multiply line a by $100 (minimum tax).. • b _____ . 00
   Enter on Schedule A, line 15b

Parent/Affiliate/Subsidiary Corporations Included in the Combined Filing

• EIN	• Utah Incorporation/ Qualification Number	• Name	• Filing period (if different from parent)
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			

TC-20, Schedule M
Supplemental Sheet

Employer Identification Number: _____

- See instructions on TC-20, Schedule M (page 1).
- Add the corporations on each *Schedule M Supplemental Sheet* to the total on Schedule M subject to the $100 minimum tax per corporation.

	• EIN	• Utah Incorporation/ Qualification Number	• Name	• Filing period (if different from parent)
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				

DRAFT 7/29/08